



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 20-0790, **Version:** 1

Consider/Discuss/Act on a Resolution Adopting the Fiscal Year 2020-2021 Investment Policy

COUNCIL GOAL: Financially Sound Government
4A: Provide funding and organizational framework to ensure continual economic improvements

MEETING DATE: September 15, 2020

DEPARTMENT: Financial Services

CONTACT: Mark Holloway, Chief Financial Officer

RECOMMENDED CITY COUNCIL ACTION:

- Adopt the Fiscal Year 2020-2021 Investment Policy

ITEM SUMMARY:

- Annual review of the City's investment policy is required to comply with the state statute, Public Funds Investment Act, Chapters 2256 & 2257 of the Texas Local Government Code.
- There are no proposed changes to the policy.

BACKGROUND INFORMATION:

- As required by the Public Funds Investment Act, the City's investment policy must be approved by the City Council annually.
- The Investment Policy for Fiscal Year 2019-2020 was approved by City Council on September 17, 2019.

FINANCIAL SUMMARY: N/A

BOARD OR COMMISSION RECOMMENDATION: N/A